

Calculating Federal Pell Grant Award Amounts—Term-Based Using Credit Hours

Time Estimate:

Lecture 40 minutes

Exercises 35 minutes

Total Time: 75 minutes

By the end of this session, participants will be able to:

- *select appropriate Pell Grant formulas for different programs and*
- *calculate students' expected Pell Grant disbursements for term-based, credit-hour programs.*

INTRODUCTION

In this session, we'll spend most of the time on how to calculate Federal Pell Grant awards.

Before we begin, let's make sure you're in the right group.

- This group, Session 18a, is for schools with programs that are term-based using credit hours.
- Session 18b, in Room _____, is for schools with programs offered in credit hours without terms or programs offered in clock hours.

» Give the participants a few minutes to join the appropriate group.

Now that you know you're in the right place, we're ready to begin the process of calculating Pell Grant awards.

CALCULATING FEDERAL PELL GRANTS

As discussed in previous sessions, Pell Grant eligibility is determined by ED according to a statutory formula.

However, it is up to the financial aid administrator (FAA) to calculate the actual Pell Grant award and disburse the proper amount at the appropriate time.

To do this, you need to consider many important pieces of information including: (OH 1)

- the eligible nine-month EFC from a valid SAR or ISIR;
- the academic year for the student's program of study;
- the full academic-year COA for the student's program of study;
- the student's enrollment status; and
- the length of the student's period of enrollment.

To calculate a student's Federal Pell Grant, the school must:

- define the academic year for the student's program of study and
- select the appropriate formula for calculating the student's award.

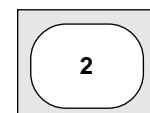
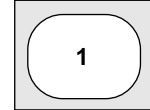
We reviewed the SAR in Session 14. In this session, we'll first look at several key definitions. We'll discuss the five formulas for calculating Pell Grant payments, and will go through the five steps for calculating a Pell Grant for Formula 1 and Formula 3, which are the ones your institutions are most likely to use. Finally, we will look at some special considerations, methods and timing of Pell Grant disbursements, and calculating Pell Grant awards.

Academic Year

For Title IV purposes, there are minimum requirements for an **academic year**, which are outlined in the chart on page 4 of your Workbook. [IG, pg. 3] The minimum completion requirements are defined by statute. They are: (OH 2)

- 24 semester or trimester hours,
- 36 quarter hours, **or**
- 900 clock hours.

Instructor's Notes



PW 4

Instructor's Notes

Statutory Definition of an Academic Year

Academic Progress Measured By:	Minimum Completion Requirement*	Minimum Instructional Time Requirement
Semester hours	24 semester hours	30 weeks
Trimester hours	24 trimester hours	30 weeks
Quarter hours	36 quarter hours	30 weeks
Clock hours	900 clock hours	30 weeks

* Number of hours that a student enrolled full time is expected to complete in a full academic year.

The minimum length at which you can define the academic year for a given program is 30 weeks. An **academic year** begins on the first day of classes and ends on the last day of classes or examinations. Keep in mind that the actual weeks of instructional time may be less than 30; however, your **definition** of the academic year may not be.

Award Year

Throughout this session, we will refer to both academic year and award year.

An award year begins on July 1 and ends June 30. The FAFSA must be processed by June 30 for a student to receive Title IV aid for that award year. Don't confuse academic year and award year.

- A school may have two terms in its academic year (fall and spring for instance), but ~~there~~ **two** terms in the award year (fall, spring, and summer).

Standard and Nonstandard Terms

Term-based schools have either standard or nonstandard terms. Standard terms measure programs in semesters,

trimesters, or quarters. The length of a semester or trimester is around 15 weeks, and a quarter is around 10 weeks.

To be a standard term, full-time must be at least 12 credits.

Any other type of term is “nonstandard.” So, you may have a 15-week term you call a semester, but if full-time enrollment only requires 10 credits, the term is not standard.

Scheduled and Annual Pell Grant Awards

The Pell Grant Scheduled Award is the maximum Pell Grant amount a student may receive for full-time enrollment for an academic year. It is taken from the Federal Pell Grant Full-Time Payment Schedule. Look in your Workbook on page 10 to see the Pell Grant payment schedule for the 1998-99 award year. [IG, pg. 24]

- The annual Pell Grant award is equal to the Pell Grant Scheduled Award for full-time students, but it is adjusted for less-than-full-time students.

- The Pell Grant **annual** award for a less-than-full-time student is found on a different Federal Pell Grant Disbursement Schedule. Look in your Workbook on pages 11 through 13. There are disbursement schedules for: [IG, pg. 25-27]

- three-quarter time,
- half-time, and
- less-than-half-time enrollment status.

FORMULAS FOR CALCULATING PELL GRANTS

There are five formulas for calculating a Pell Grant payment. A chart, “Selecting Federal Pell Grant Formulas,” is on page 5 of your Workbook. [IG, pg. 23]

Instructor's Notes

Scheduled Award

PW 10

Annual Award

PW 11-13

PW 5

Depending on the structure and length of the student's program of study, the school calculates the amount of the Pell Grant payment using one of the following five formulas.

- Formula 1 applies to a standard-term, credit-hour program that meets all of the following conditions.
 - The program uses an academic calendar that includes:
 - ♦ two semesters or trimesters (fall and spring) **or**
 - ♦ three quarters (fall, winter, and spring).
 - The program is not offered with overlapping terms.
 - There are **at least 30 weeks** of instructional time in the fall through spring standard terms.
 - Full-time enrollment in **every** term the school offers in the **award year** is at least 12 credit hours. That means if a school offers a summer session, that term must define “full time” as at least 12 credit hours.
- Formula 2 applies to a standard-term, credit-hour program that meets the same conditions as Formula 1 **except**:
 - There are **fewer than 30 weeks** of instructional time in the fall through spring standard terms.
- Formula 3 applies to any term-based, credit-hour program.
 - If the program has **any** nonstandard terms, you **must** use Formula 3.
 - If the program has all standard terms, and at least 30 weeks of instructional time, you may use either Formula 1 or Formula 3.
 - If the program has all standard terms, and less than 30 weeks of instructional time, you may use either Formula 2 or Formula 3.

Instructor's Notes

✓ 34 CFR 690.63(a)(1)

Instructor's Notes

- Formula 4 applies to a clock-hour program **or** a credit-hour program without terms.
- Formula 5 applies when students are enrolled in correspondence programs that do **not** include a residency requirement.

Once you have chosen a calculation formula for a program, the same formula must be used for all students in the same program of study for the entire award year.

We will be focusing on Formulas 1 through 3 in this session.

- Formula 4 does not generally apply to your institutions.
- We will not discuss Formula 5 for “Programs of Study by Correspondence.” Refer to Chapter 4 of the Handbook for details on this formula. It’s rarely used by most FAAs.

Exercise A

Now take a few minutes to do Exercise A on pages 6 and 7 of your Workbook in which you are given school profiles and a description of their programs. Your task is to determine which formula to use. Take about 5 minutes to do the exercise. We’ll review the answers together when you’re done.

PW 6-7

Q1: For Alexandria State University, which formula would you use and why?

A1: Formula 2 because there are fewer than 30 weeks of instructional time in fall through spring terms; there are only 28 weeks here.

Q2: For Julian Institute, which formula would you use and why?

A2: Formula 3 because the summer mini-sessions are not 12 credit hours.

Instructor's Notes

There's also another option:

If the summer mini-sessions are combined into one summer term and full-time is defined as 12 credit hours for the combined summer term, Formula 1 could be used to calculate Federal Pell Grant eligibility.

When summer mini-sessions are combined, a student who enrolls for 6 credit hours in only one of the summer mini-sessions would be considered to be half-time for the summer term.

The financial aid office can use a different standard from the registrar's office to define full-time status for Title IV aid recipients, but the financial aid office standard must be used for all Title IV purposes.

Q3: For New West College, which formula would you use and why?

A3: Formula 1 because it meets all the criteria. The summer session has 12 credits.

Q4: For Horizon Technical College, which formula would you use and why?

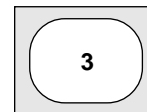
A4: Formula 3 because the intersession is a nonstandard term.

FIVE BASIC CALCULATION STEPS

No matter which formula you use, there are five basic steps to determine the Pell Grant award and the payment periods. These steps are shown in the overhead and on page 2 of your Workbook: (OH 3)

1. Determine enrollment status.
2. Calculate Federal Pell Grant COA.
3. Determine the annual award.

Note to Instructor:
Another option would be to combine the intersession with a standard term. Then, full-time would be 12 credits in each term, and Formula 1 could be used.



PW 2

5 steps to determine Pell Grant Award

Instructor's Notes

4. Determine the payment periods.
5. Calculate the payment for each payment period.

Formula 1

Using Formula 1, we will now examine the five steps in calculating Federal Pell Grant awards.

Please turn to Chapter 4, page 4-93, in the Handbook and follow along with me as I walk you through the steps for Formula 1.

Step 1. Determine Enrollment Status

For each payment period or term within the award year, a school first determines whether the student is enrolled:

- full time,
- three-quarter time,
- half time, **or**
- less-than-half time.

The student's enrollment status is based on the number of credit hours in which the student is enrolled for each term.

The overhead shows the minimum Title IV standards that apply to standard-term programs: (OH 4)

- **Full-time enrollment** is at least 12 semester or quarter hours per term.
- **Three-quarter-time enrollment** is at least nine semester or quarter hours per term.
- Similarly, **half-time enrollment** is at least six semester or quarter hours per term.
- **Less-than-half-time enrollment** is *fewer* than six semester or quarter hours per term.

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For Title IV purposes, the school must always apply its Title IV standards consistently to all students enrolled in the same program of study.

Step 2. Calculate the Federal Pell Grant COA

Schools must use the same components for calculating a student's COA for the Federal Pell Grant Program as for other Title IV programs. For less-than-half-time students, certain components must be excluded. The Federal Pell Grant COA is always based on costs that a full-time student would incur for a full academic year.

For students enrolled **less than full time**, the Pell Grant disbursement schedules will give you the adjusted award amount, but to use the schedules you need to know the **full-time COA**.

Step 3. Determine the Annual Award

The annual award is the amount of the Federal Pell Grant for the full award year that:

- a full-time student would receive under the Pell Grant Full-Time Payment Schedule **or**
- a less-than-full-time student would receive under the appropriate Pell Grant Disbursement Schedule.

To use the schedule, you need the student's EFC (from his or her SAR or ISIR) and Pell Grant cost of attendance (which you calculated in Step 2).

Now let's practice the first three steps.

Exercise B1

Please turn to page 8 in your Workbook and complete Exercise B1. You will need to refer to the schedules on pages 10 through 13 of your Workbook.

» Allow participants 3 minutes to complete Exercise B1.

Instructor's Notes

Note to Instructor:

For less-than-half-time enrollment, the following COA components are not included in the total COA:

1. room and board
 2. miscellaneous expenses
 3. study abroad
 4. employment-related expenses
 5. loan fees
 6. insurance premiums
- (This information is listed on PW 18(a), pg. 15.)

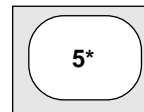
Note to Instructor:

Schools with tuition under \$300 should use the Alternate Payment Schedule contained in DCL P-98-2

✓ 34 CFR 690.63

PW 8

PW 10-13

Instructor's Notes

*Reveal one answer at a time.

Q: As you can see, Bill is enrolled full time both semesters. What is his annual award if the COA is \$3,350 and the EFC is 375? (OH 5)

A: Bill's annual award is \$2,650. This is also his scheduled award.

- Remember, the annual Pell Grant award is equal to the Pell Grant scheduled award for full-time students.
- The scheduled award changes only if there is a change in the student's Pell Grant COA or nine-month EFC.

Q: Janet is enrolled full time for fall, but only half time for spring. What is her annual award if the COA is \$3,350 and the EFC is 1,050?

A: Janet's annual award is \$1,950 for fall, but only \$975 for spring.

In Janet's case, you can see that a student's annual award may differ from term to term. However, her scheduled award, \$1,950, is set regardless of enrollment status.

Step 4. Determine the Payment Periods

Pell Grant awards must be paid in installments over the award year to help meet student costs in each payment period.

- For term programs that measure progress in credit hours, the payment period is the **term**—that is, the semester, trimester, or quarter.
- The school must define, in writing, the academic year and payment period for each program. For Title IV purposes, the definition must meet the statutory minimum standards that we talked about at the beginning of the session.

Instructor's Notes

A disbursement **must** be made during each payment period in which an eligible student is enrolled. It can be made at any point during the payment period but, to the extent feasible, its timing should not inconvenience the student.

Step 5. Calculate the Payment for Each Payment Period

In Formula 1, the Pell Grant payment amount for a payment period is calculated as shown on the overhead. (OH 6)

- The payment will be the annual award based on the student's enrollment status for that payment period, divided by the number of payment periods in the academic year.
 - Notice that the summer term would count as part of the denominator only if the school defines the academic year with summer included. Normally, though, summer would not be considered one of the payment periods for purposes of this fraction.

Exercise B2

Now let's return to Bill and Janet to complete their Pell Grant calculations. Please turn to Exercise B2 on page 9 of your Workbook.

» Allow participants 3 minutes to complete Exercise B2.

Q: What will Bill receive for each term? (OH 7)

A: \$1,325

Q: Janet's awards will differ each term because her enrollment status differs. What will she receive in fall?

A: \$975

Q: What about spring, when she is enrolled half time?

A: \$488

6

7

PW 9

Exercise C

Now that we have reviewed and practiced the five steps of Formula 1, try Exercise C on page 14 of the Workbook dealing with a school on the quarter system.

Now, let's review the exercise. (OH 8)

Larry is enrolled at Woodridge College as a half-time student in a program for the full academic year. The school is on a quarter system. The full-time COA is \$3,350. Larry's EFC is 150. Complete the five Pell calculation steps for Larry.

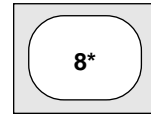
Step 1: Enrollment Status = half time for all three terms

Step 2: COA = \$3,350

Step 3: Annual Award = \$1425/quarter

Step 4: Three payment periods

Step 5: $1,425/3 = \$475/\text{quarter}$

Instructor's Notes**PW 14**

*Reveal one answer at a time.

Instructor's Notes

Are there any questions about the five steps to calculate a Pell Grant award for Formula 1?

Formula 3

Next you will do a case study in which you will use Formula 3. Formula 3 has the same basic five steps, but they are somewhat more complex. Before you begin the case study, though, let me give you a few pointers and reminders, to pave the way. Follow along in the Handbook, page 4-95.

Step 1: Determine Enrollment Status

As before, you need to determine the student's enrollment status **for each term**.

Step 2: Calculate the Federal Pell Grant COA

Use the full-time COA for the student's program of study. However, remember that allowable COA components for less-than-half-time students are limited to: (OH 9)

- tuition and fees,
- books and supplies,
- transportation, and
- dependent care.

Any costs for a program or period that are not already equal to full-year, full-time costs must be prorated up or down to full-year, full-time costs. You prorate COA costs by determining two fractions and multiplying the total COA by the lesser one. The fractions you use to prorate COA are on the worksheet on page 16 of your Workbook. Please turn there now. (OH 10)

- The numerator of each fraction refers to the program's definition of the academic year.

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Note to Instructor:
Disability-related expenses may also be an allowable COA component if professional judgment is used.

10**PW 16**

Instructor's Notes

- All schools must define the academic year as the statutory minimum of 30 weeks and 24 or 36 credit hours.
- The denominator of each fraction reflects the actual number of weeks or hours of instructional time for which the COA applies.

Notice that if the actual weeks or hours of instructional time are **less than** the definition of academic year, the fraction will be greater than one (1). In this case, your COA will be increased, as it should, to equal the costs of one full year.

- If the actual weeks or hours of instructional time are **greater than** the definition of academic year, your COA will be decreased to equal the costs of one full year.

If you use Formula 1 or 2, you may need to perform this extra calculation.

Step 3: Determine Annual Award

Use the payment schedule **for each term**. If the student's enrollment status is different from term to term, get single amounts for each term depending on enrollment status.

Step 4: Determine the Payment Periods

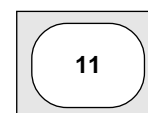
The payment period is the academic term in which the student enrolled.

Step 5: Calculate Payment for Each Payment Period

Because Formula 3 involves nonstandard terms, you may be dealing with payment periods of various lengths. Therefore, for each payment period, get the annual award figure and multiply it by the following fraction: (OH 11)

- Weeks of instructional time in the term divided by weeks of instructional time in the program's definition of AY (minimum 30).

PW 17



Instructor's Notes

Just follow the steps in the formula. Do the calculations it tells you to do, and you'll come out with the proper payment for each payment period.

CASE STUDY

Give it a try with the case study on pages 15 through 17 of your Workbook. Take about 15 minutes. Then we'll walk through the solution together.

- » Allow participants up to 15 minutes to complete the case study.
There is an overhead for each of the five steps.

PW 15-17***Step 1—Determine Enrollment Status***

Q: Marie's enrollment status for winter is less than half time. It is full time for spring. What is her enrollment status for each of the summer terms?

A: She is enrolled full time in summer mini-session #1 and full time in summer mini-session #2. (OH 12)

12

Step 2—Calculate Cost of Attendance

Q: The full-time COA for three quarters is \$5,400. What is the COA for less-than-half-time enrollment? (OH 13)

13

A: \$2,300. Room and board and personal expenses are not an allowable component of the COA for students enrolled less than half time.

Q: What is the proration ratio?

A: Since the proration ratios are 30/30 and 36/36, the proration ratio is 1.

Step 3—Determine Annual Award

Q: What is the annual award for each term?

A: The annual award for winter, taken from the less-than-half-time schedule (using a COA of \$2,300), is \$450. The annual award for spring (using a COA of \$5,400) is \$2,450. Similarly, (since 6 credits is considered full-time during the summer) the annual award for each summer mini-session is \$2,450. (OH 14)

Instructor's Notes

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Step 4—Determine Payment Periods

Q: How many payment periods are there for Marie?

A: Four. Marie is enrolled for four terms in the award year. (OH 15)

15

Step 5—Calculate Payment for Each Payment Period

Q: What is the payment for each payment period?

A: The payment for winter is \$150; for spring, \$817; for summer #1, \$409; and for summer #2, \$408. (OH 16)

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If the school chooses to combine both summer mini-session #1 and summer mini-session #2 into one summer term and consider full-time in that term to be 12 credits, the school could use Formula 1 to calculate all of its Federal Pell Grant awards for all of its terms. In this situation, 12 credits is considered full-time in all terms. Since the student is taking 6 credits in each summer mini-session, the total projected enrollment for this student for the summer term would be 12 credits or full-time.

	Instructor's Notes
<p>This case study has three payment periods that require rounding. Therefore, the first two disbursements are rounded up, and the last is rounded down.</p> <p>You'll find rules for rounding on page 2 of your Workbook. They are:</p> <ol style="list-style-type: none">1. Determine the total number of payment periods that require rounding.2. If the number of payment periods that require rounding is even, round the first disbursement up, the second down, the third up, and so on.3. If three payment periods require rounding, round up for the first two disbursements and down for the third disbursement.4. If five payment periods require rounding, round up for the first three disbursements and down for the last two. <p>We have now covered Formula 1 and Formula 3.</p> <p>Formula 2 must be used if a school has a program in which the fall through spring terms are fewer than 30 weeks of instructional time.</p> <p>» Ask how many have programs lasting fewer than 30 weeks of instructional time.</p> <p>We're not going to cover Formula 2 in detail, but you would use the same basic 5-step approach.</p> <p>Are there any questions?</p> <p>Now let's discuss expected disbursements.</p> <p>Expected Disbursements</p> <p>Expected disbursements represent the sum of the Federal Pell Grant payments you plan to make to a student during the academic year.</p>	<p>PW 2</p> <p>Rules for rounding</p>

Instructor's Notes

If a student is expected to attend your school for a full academic year at a particular enrollment status, the expected disbursement will be the same as the annual award for that enrollment status.

However, if a student plans to attend your school at a particular enrollment status for less than an academic year, the expected disbursement will be less than the annual award for that enrollment status.

The total of all payments for all payment periods during a given academic year is the expected disbursement. It must never exceed the scheduled award.

SPECIAL CONSIDERATIONS IN CALCULATING AWARDS

Crossover Payment Periods

An award year runs from July 1 of one year to June 30 of the next year.

- But payment periods do not always fall neatly into one award year.

For example, at many term schools, the summer term is partly in one award year (beginning on or before June 30) and partly in the next award year (ending on or after July 1).

A payment period like this, which falls partly into each of two award years, is called a “crossover payment period.” (OH 17)

How many of you have crossover payment periods?

- » Comment on the number of participants who have crossover periods.

There are a number of different ways for handling crossover payment periods.

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Instructor's Notes

If more than six months of payment period falls in one award year, the funds must be paid from that award year.

If not, schools may make a payment from funds of either award year, provided that the school has valid SAR or ISIR for the award year chosen and the student has remaining eligibility from the annual award for that award year.

If a term-based school uses multiple summer sessions or summer mini-sessions, the school may combine them into a single term. See the Handbook, Chapter 4, page 4-38, for more details on summer mini-sessions.

Transfer Students

Special consideration must also be made for a student transferring to your school during an award year who already received some Pell Grant money for that award year from his or her previous school.

The student's NSLDS data or financial aid transcript (FAT) will show the Scheduled Award and the total Pell Grant disbursements received for the current award year.

- First determine what percentage of the Scheduled Award the student received at the old school for the current award year.
- Then determine the student's Scheduled Award for your school and subtract the percentage the student received at the previous school.
 - For example, if a student received 60% of his or her Scheduled Award while at the previous school, he or she is eligible for only 40% of the Scheduled Award at your school.

Special Program Considerations

You should be aware of a number of special considerations in calculating Pell Grant awards.

These considerations include: (OH 18)

- consortium agreements (among eligible schools),
- cooperative education,
- correspondence study combined with regular study,
- foreign study,
- incarcerated students, (OH 19)
- job training (JTPA) programs,
- remedial course work, and
- summer mini-sessions.

Please take a moment to read through the list of special considerations on page 4 of your Workbook.

» Allow participants 1 minute to review the list.

Do any of these special considerations apply to any programs at your school? Which ones?

» Take 1 or 2 minutes to let participants briefly mention and comment on special considerations that apply to their schools.

You need to be aware of these special considerations and to consult the Handbook if they arise.

METHODS AND TIMING OF PELL GRANT DISBURSEMENTS

All the student eligibility criteria we discussed in Session 6 must be checked before making each Federal Pell Grant disbursement.

Instructor's Notes

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PW 4

Instructor's Notes

A school may disburse a Pell Grant to a student by:

- giving a check or cash directly to the student,
- making an electronic funds transfer (EFT)*, **or**
- crediting the student's school account.

Credit disbursements must be limited to tuition, fees, and room and board contracts, unless the student authorizes a credit for other goods and services in writing.

- You must have documentation of the student's authorization.

It is important to make disbursements at the appropriate time to avoid any liability or misuse of Title IV funds.

If a student has registered for a payment period, you have the option of making the disbursement before the start of the payment period.

- The earliest you can disburse funds or credit a registered student's school account is 10 days before the first day of classes.

If you credit a student's account or pay the student before classes begin and the student never shows up for class, the school is liable for this amount and must return the amount of the early payment to the Pell Grant account.

Does anyone have any questions?

RECALCULATING A PELL GRANT AWARD

During the award year, certain changes in the student's circumstances **require** the school to recalculate the amount of the student's Federal Pell Grant award. For all programs of study, the school must recalculate the award if: (OH 20)

- the student's EFC changes as a result of verification, corrections, updating applicant data, or a professional

*The school must receive the student's written authorization before transferring funds electronically.

Instructor's Notes

judgment adjustment to one or more data elements used to calculate the EFC **or**

- the student's enrollment status changes from one term to another.

Failure to recalculate the student's award could result in the student receiving more than his or her maximum award for the award year. And that could result in a school liability.

There are other circumstances in which recalculating the Federal Pell Grant award is optional. If the school elects to exercise its option to recalculate awards, it must establish a policy defining the conditions under which recalculation must be performed. Furthermore, the policy must be applied consistently to all students.

For example, if a school establishes a policy for recalculating on the basis of changes in enrollment status until the end of the school's add/drop period, it must recalculate for both decreases and increases in enrollment status for all students.

Another example of when a school might choose to recalculate is for cost of attendance changes that are not the result of a change in enrollment status, such as when a student moves out of a residence hall during the enrollment period. Again, the school's policy must apply to all students consistently for all similar increases and decreases.

Are there any questions before we finish this session?

BACK AT THE OFFICE

You should determine which formula you will use to calculate Pell Grants for each program at your school. Also, you should consider whether you will recalculate Pell Grants for changes in enrollment status throughout each payment period.

What else should you do when you return to your office?

PW 18

Selecting Federal Pell Grant Formulas

Formula 1	Formula 2	Formula 3*	Formula 4	Formula 5
Credit-Hour Programs			Credit or Clock-Hour Programs	Correspondence Study**
Standard terms (academic calendar = 2 semesters/trimesters or 3 quarters) May include summer as long as full time is 12 credits		Nonstandard terms or standard terms	Credit hours without terms or any clock-hour programs	Correspondence coursework
2 semesters/trimesters or 3 quarters offered in fall through spring		Academic calendar may be offered in any time frame	Academic calendar may be offered in any time frame	Schedule for submission of lessons based on 12 hours per week (nonterm) or 30 hours per semester/trimester or 20 hours per quarter
No overlapping terms		Terms may overlap	Not applicable	Not applicable
At least 30 weeks of instructional time in fall through spring terms***	Less than 30 weeks of instructional time in fall through spring terms***	Academic calendar may be more, less, or equal to 30 weeks of instructional time	Academic calendar may be more or less than 30 weeks of instructional time	Academic calendar may be more or less than 30 weeks of instructional time
Full-time \geq 12 credit hours for every term in the award year		Standard term: Full-time \geq 12 credit hours Nonstandard term: Full-time is calculated according to regulatory formula 690.63(d)	(Full-time Payment Schedule is always used, award is adjusted based on scheduled hours)	(Half-time Disbursement Schedule is always used)
<p>* For a summer mini-session, use Formula 3.</p> <p>** Refers to correspondence only; awards for any residential portion are calculated using Formula 3 or Formula 4, as applicable</p> <p>*** Under certain circumstances the U.S. Department of Education (ED) may grant a school permission to use an academic year of fewer than 30 weeks. In such cases, the number of weeks of instruction used to determine the formula type is the reduced number approved by ED.</p>				

Insert full time sched.

Insert 3/4 Insert full time sched. sched.

Insert 1/2 sched.

Insert < 1./2 sched.